

**From:** Ed Averill <[e.averill@n2tankers.com](mailto:e.averill@n2tankers.com)>  
**Date:** 3 March 2022 at 20:09:01 GMT  
**To:** Rory Murdoch <[Rory.Murdoch@howerob.com](mailto:Rory.Murdoch@howerob.com)>  
**Cc:** Arjun Verma <[a.verma@n2tankers.com](mailto:a.verma@n2tankers.com)>, James Wackett <[james.wackett@howerob.com](mailto:james.wackett@howerob.com)>, Ed Averill <[e.averill@n2tankers.com](mailto:e.averill@n2tankers.com)>  
**Subject:** RE: Nordbay | Litasco SA | Charter Party Dated: 24-02-2022

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Hi James and Rory,

Please send below .

We refer to Charterers' below message responding to ours of yesterday.

It is clear from the wording of our message that Owners were not advising that the c/p was being cancelled. Rather, we referred to the background facts, the relevant c/p provisions and advised that, in our view, the right to cancel has arisen. We asked Charterers to mutually agree to wash out the contract.

We are liaising with our legal advisors and will revert more fully shortly, but trust the above is clear.

In the meantime, all Owners' rights continue to be reserved in full.

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Regards,

Ed Averill

Director

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**From:** Rory Murdoch <[Rory.Murdoch@howerob.com](mailto:Rory.Murdoch@howerob.com)>  
**Sent:** 03 March 2022 12:27  
**To:** Ed Averill <[e.averill@n2tankers.com](mailto:e.averill@n2tankers.com)>  
**Cc:** Arjun Verma <[a.verma@n2tankers.com](mailto:a.verma@n2tankers.com)>; Rory Murdoch <[Rory.Murdoch@howerob.com](mailto:Rory.Murdoch@howerob.com)>; James Wackett <[James.Wackett@howerob.com](mailto:James.Wackett@howerob.com)>  
**Subject:** FW: Nordbay | Litasco SA | Charter Party Dated: 24-02-2022

Hi Ed

Please see below from Litasco.

Brgds

Rory

**Rory Murdoch** | Shipbroker | Iceid: rmurdoch | Yahoo: rory\_murdoch

HOWE ROBINSON PARTNERS | Phone: +44 20 3857 2534 | Mobile: +44 7436 284633 | [rory.murdoch@howerob.com](mailto:rory.murdoch@howerob.com)



**From:** PETERSEN Thies Johannes <[TPETERSEN@eigershipping.com](mailto:TPETERSEN@eigershipping.com)>  
**Sent:** 03 March 2022 11:09  
**To:** James Wackett <[James.Wackett@howerob.com](mailto:James.Wackett@howerob.com)>  
**Cc:** WALKER David <[dwalker@eigershipping.com](mailto:dwalker@eigershipping.com)>  
**Subject:** FW: Nordbay | Litasco SA | Charter Party Dated: 24-02-2022

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Hi James / Ed

First of all we are disappointed with Owners last minute decision not calling Novo anymore. It does put us in a difficult position and no one likes to involve legal but

The situation gives us no other option. Please see below prepared from Litasco legal department which will take over here.

RGDS

Thies

Eiger Shipping SA

Thies Petersen

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STARTS

Dear Sirs,

We refer to your message dated 2 March 2022.

We note your refusal to steam to Novorossiysk.

Your refusal constitutes a breach of the charterparty. As a result of your breach we will suffer certain and significant damages, which we estimate shall amount to millions of dollars.

We will substantiate and quantify our claim as soon as information becomes available.

We do not consider that your reasons to cancel the voyage are justified:

1. Your election to employ Ukrainian crew on a voyage to a Russian port is an act of your doing. You cannot therefore rely on this to excuse performance.
2. The Sheskharis Oil Terminal at Novorossiysk is not a sanctioned entity, nor is it owned by a sanctioned entity.

If the Terminal were owned by PJSC Novorossiysk Commercial Sea Port, this would be of no consequence because PJSC Novorossiysk Commercial Sea Port is merely a "restricted" party per the EU's recent sanctions.

The BIMCO Sanctions Clause incorporated into the voyage charter is only concerned with "designated" parties. It is in any event not prohibited to call at and use the Sheskharis Oil Terminal. To explain, being a "restricted" party means that only certain specific transactions are affected and has no impact whatsoever on this voyage charter. To assist you, the full scope of the EU restriction is as follows:

New loans after 26 February are prohibited, save for loans or credit which have a specific and documented objective to provide financing for non-prohibited imports or exports of goods and non-financial services between the Union and any third state, including the expenditure for goods and services from another third state that is necessary for executing the export or import contract (Article 5(6) Regulation (EU) No 833/2014).

There is prohibition on directly or indirectly purchasing, selling and providing investment services for or assistance in the issuance of or otherwise dealing with transferable securities and money-market instruments issued after 12 April 2022 (Article 5(4)(a) Regulation (EU) No 833/2014).

Pre-existing contracts with Sheskharis Oil Terminal that have been concluded prior to February 26 2022 and that are not modified thereafter should not be affected by the above restriction (Article 5(7) Regulation (EU) No 833/2014).

An open account or post-payment with Sheskharis Oil Terminal for its services is not prohibited.

Our compliance team would be happy to explain in more detail to provide comfort. Our reputable external sanctions Counsel can also give you comfort that the voyage is perfectly lawful.

Accordingly, the contractual voyage poses no sanctions violations.

1. The War Risks provisions you have cited are also not relevant. The Terminal is open and calling there does not pose war risks. Any alleged risks are certainly no different to those in existence when you entered into the voyage charter 7 days ago, which charter expressly stipulated the current loading place. Given there have been no material changes affecting performance of the voyage charter since the date of the contract, and Owners should already have had appropriate war risks and other cover in place, there is no reason why the voyage cannot be performed. Additional insurance is nevertheless available in the market and we would be happy to cover the cost of the additional premium. Please advise on the insurance position.

In summary:

- i. We do not agree that the voyage charter is terminated.
- ii. The contractual voyage must be performed.
- iii. Please confirm by return that you shall follow our orders and proceed to Novorossiysk.
- iv. Please advise of the insurance position and whether additional war risks cover is required.

Be on notice that if you do not perform your obligations under the voyage charter, you shall be in breach of contract and liable to us for damages and other costs and expenses.

We look forward to hearing from you.

In the meantime, all our rights remain fully reserved.

Best regards,

ENDS

**Nick BRADLEY**  
**Legal Counsel**

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